Public Utilities FORTNIGHTLY



Index to Volume 101

Including the Issues of January 5, 1978

to June 22, 1978

PUBLIC UTILITIES REPORTS, INC.
WASHINGTON, D. C.

Copyright © 1978

by

Public Utilities Reports, Inc.

7

INDEX

To Vol. 101 of Public Utilities Fortnightly

For Index to Feature Articles, see page v.

Boldface type indicates feature articles.

Numbers in italics refer to particular issue.

Subject Index

ACCOUNTING

Replacement cost accounting for electric utilities, 5/25, 20.

AIR CARRIERS

Airline deregulation, 1/19, 4.

ATOMIC POWER

Construction costs for a nuclear power plant, 4/27, 29. Cost of capital for a nuclear power plant, 4/27, 36. Energy and the environment, 6/22, 7. Energy prospects discussed, 5/17, 4. Energy resources for the future, 6/8, 4. Federal nuclear fuel policy, 6/8, 5. Nuclear power developments, 6/22, 21. Nuclear power's effects on electric rate making, 2/2, 16. Social consequences of energy policy, 5/17, 11. Thermal energy storage for electric load leveling, 5/17, 24. Uranium ore enrichment discussed, 4/13, 6.

COMMISSIONS

Governmental regulation discussed, 4/27, 8. Managerial and regulatory functions distinguished, 1/5, 5. Nuclear power regulation, 6/22, 21. Regulatory treatment of natural gas exploration by distributors, 3/30, 11. State utility commission personnel changes, 2/16, 9.

COMMUNICATIONS

Competition in the telephone industry, 3/30, 16.

Marketing in the telephone industry, 3/30, 16.

Prospects for lower cost telephone exchange service, 5/11, 39.

Table — financial stock data, 1/19, 32; 2/16, 39; 3/16, 36; 4/13, 43; 5/11, 38; 6/8, 41.

CONGRESS

Boiler fuel tax discussed, 3/30, 6.

Congressional scoreboard, 1/5, 28; 2/16, 33; 3/16, 30; 4/13, 38; 5/25, 34; 6/22, 41.

Energy legislation discussed, 1/19, 4.

Washington and the utilities, 1/5, 24; 1/19, 23; 2/2, 27; 2/16, 29; 3/2, 39; 3/16, 26; 3/30, 27; 4/13, 34; 4/27, 42; 5/11, 28; 5/25, 30; 6/8, 32; 6/22, 37.

DEPRECIATION

Allowance for depreciation, 5/25, 41. Depreciation reserves as affecting rate base, 2/2, 44.

DISCRIMINATION

Rate discrimination for wholesale electric service, 3/30, 22.

ELECTRICITY

Boiler fuel tax discussed, 3/30, 6. Coal used for electric power generation, 6/8, 15. EEI convention notes, 4/13, 4. Electric companies' conversion to coal for boiler fuel use and its resulting problems, 2/16, 5. Electric industry discussed by chairman of Edison Electric Institute, 4/13, 15. Electric utility executives' forum, 4/13, 58. Energy and the environment, 6/22, 7. Energy concerns expressed by engineers, 2/2, 4. Energy consumption prospects, 4/27, 17. Energy crisis and engineer's role, 2/16, 16. Energy developments and prospects, 2/2, 11. Energy priorities discussed, 3/30, 6. Energy prospects discussed, 5/11, 4 Energy resources for the future, 6/8, 4 Energy technology prospects, 4/27, 21. Generating technologies for electric utilities, 4/13, 25. Geothermal power generation, 6/22, 48 Load management for the electric industry, 6/22, 34. Meter tampering by utility customers, 5/11, 14. Nuclear power developments, 6/22, 21. Nuclear power's effects on electric rate making, 2/2, 16. Peak demand forecast methodology, 6/22, 26. Rate discrimination for wholesale service, 3/30, 22. Rate increases analyzed, 6/8, 5 Regulatory constraints on solar energy and thermal storage installations, 1/19, 9. Replacement cost accounting for electric utilities, 5/25, 20. Siting of electric energy facilities, 6/22, 29. Social consequences of energy policy, 5/11, 11. Solar energy discussed, 1/5, 20.

Table — financial stock data, 1/5, 33; 2/2, 36; 3/2, 47; 3/30, 35;

Thermal energy storage for electric load leveling, 5/11, 24.

Solar heating discussed, 2/16, 4.

Time-of-day pricing, 1/19, 11.

4/27, 49; 5/25, 39; 6/22, 46.

ELECTRICITY - Cont'd.

Time-of-day rate making, 4/13, 19. Uranium ore enrichment discussed, 4/13, 6.

EXPENSES

Advertising expenses, 5/25, 47.
Lobbying expenses, 5/11, 44.
Payments to affiliates as an operating charge, 3/30, 45.
Regulatory treatment of natural gas exploration by distributors, 3/30, 11.
Rental expenses as an operating charge, 2/16, 43.
Salaries and wages, 1/19, 38.
Salaries and wages for utility executives, 5/25, 26.

GAS

End-user pricing of natural gas, 3/16, 11.

Energy concerns expressed by engineers, 2/2, 4.

Energy consumption prospects, 4/27, 17.

Energy crisis and engineer's role, 2/16, 16.

Energy developments and prospects, 2/2, 11.

Energy and the environment, 6/22, 7.

Energy priorities discussed, 3/30, 6.

Energy prospects discussed, 5/11, 4.

Energy resources for the future, 6/8, 4.

Energy technology prospects, 4/27, 21.

Gas conservation by residential customers, 2/16, 4.

Meter tampering by utility customers, 5/11, 14.

Regulatory treatment of natural gas exploration by distributors, 3/30, 11.

Social consequences of energy policy, 5/11, 11.

Table — financial stock data, 1/19, 31; 2/16, 38; 3/16, 35; 4/13, 42; 5/11, 37; 6/8, 40.

INTERCORPORATE RELATIONS

Cost of capital of subsidiary companies, 5/11, 18; 5/25, 16. Payments to affiliates as an operating charge, 3/30, 45.

INCOME TAXES

Public utilities and income taxes, 5/11, 21.

LEGISLATION

Boiler fuel tax discussed, 3/30, 6.
Energy legislation discussed, 1/19, 4.
Congressional scoreboard, 1/5, 28; 2/16, 33; 3/16, 30; 4/13, 38; 5/25, 34; 6/22, 41.
Washington and the utilities, 1/5, 24; 1/19, 23; 2/2, 27; 2/16, 29; 3/2, 39; 3/16, 26; 3/30, 27; 4/13, 34; 4/27, 42; 5/11, 28; 5/25, 30; 6/8, 32; 6/22, 37.

MANAGEMENT

Management audits, 2/16, 25; 3/16, 22. Managerial and regulatory functions distinguished, 1/5, 5. Public relations for public utility executives, 1/5, 16.

MONOPOLY AND COMPETITION

Competition in the telephone industry, 3/30, 16.

NEWS ITEMS

March of Events, 1/5, 39; 1/19, 35; 2/2, 41; 2/16, 40; 3/2, 49; 3/16, 41; 3/30, 42; 4/13, 44; 4/27, 51; 5/11, 41; 5/25, 44; 6/8, 42; 6/22, 51.

PAGES WITH THE EDITOR

Airline deregulation, 1/19, 4. Boiler fuel tax discussed, 3/30, 6. Capital formation problem, 3/2, 6. EEI convention notes, 4/13, 4.

PAGES WITH THE EDITOR - Cont'd.

Electric companies' conversion to coal for boiler fuel use and its resulting problems, 2/16, 5. Energy and the environment, 6/22, 7. Energy concerns expressed by engineers, 2/2, 4. Energy legislation discussed, 1/19, 4. Energy prospects discussed, 5/11, 4. Energy sources for the future, 6/8, 4. Frederick A. Lavey's testimonial to Francis X. Welch who has retired as secretary of the Section of Public Utility Law of the American Bar Association, 6/22, 6. Gas conservation by residential customers, 2/16, 4. General Accounting Office discussed, 4/27, 6. Investor relations in the public utility industry, 3/16, 6. Managerial and regulatory function distinguished, 1/5, 5. Service denial for nonpayment, 5/25, 6. Solar heating discussed, 2/16, 4. Telephone subscribers' ownership or rental of equipment, 2/16, 5. Uranium ore enrichment discussed, 4/13, 6.

PAYMENT

Denial of service for nonpayment, 5/25, 6.

PROCEDURE

Administrative hearing procedure discussed, 6/8, 21.

PROGRESS OF REGULATION

Review of Current Cases, 1/5, 44; 1/19, 40; 2/2, 46; 2/16, 44; 3/2, 54; 3/16, 47; 3/30, 47; 4/13, 49; 4/27, 56; 5/11, 45; 5/25, 49; 6/8, 47; 6/22, 56.

Trends and Topics, 1/5, 42; 1/19, 38; 2/2, 44; 2/16, 43; 3/2, 52; 3/16, 44; 3/30, 45; 4/13, 47; 4/27, 54; 5/11, 44; 5/25, 47; 6/8, 45; 6/22, 54.

PUBLIC UTILITIES

Financing of utility plant expansion or replacement project, 2/16, 21.

Income taxes of public utilities, 5/11, 21.

Management audits discussed, 6/8, 11.

Public relations for public utility executives, 1/5, 16.

Salaries and wages for utility executives, 5/25, 26.

RATES

Denial of service for nonpayment, 5/25, 6.

Discriminatory electric rates for wholesale service, 3/30, 22.

Economic factors affecting rate regulation, 2/2, 23.

Electric rate increases analyzed, 6/8, 5.

Electric time-of-day rate making, 4/13, 19.

Emergency rates, 4/13, 47.

Gas pricing structures, 3/16, 11.

Inflation factor affecting rates, 3/2, 21, 27, 30.

Lifeline rates, 6/22, 54.

Nuclear power's effects on electric rate making, 2/2, 16.

Prospect for lower cost telephone exchange service, 5/11, 39.

Rate regulation discussed, 1/5, 11.

Rate structures based upon economic considerations, 1/19, 13.

Return allowance generally, see Return.

Test year for rate-making purposes, 6/8, 45.

Time-of-day pricing, 1/19, 11.

REGULATION

Governmental regulation discussed, 4/27, 8. Nuclear power regulation, 6/22, 21.

RETURN

Attrition factor affecting return allowance, 3/2, 17, 21. Cost of capital, 5/25, 11.

RETURN - Cont'd.

Cost of capital as affecting return allowance, 3/16, 16.
Cost of capital for a nuclear power plant, 4/27, 36.
Cost of capital of related companies, double leverage concept, 6/8, 26.
Cost of capital of subsidiary companies, 5/11, 18; 5/25, 16.
Inflation factor affecting return allowance, 3/2, 27, 30.
Rate base and rate of return criteria, 1/5, 11.

REVENUES

Allowance for funds used during construction, 1/19, 18.

SECURITIES

Capital formation problems, 3/2, 6.

Cost of capital as affecting return allowance, 3/16, 16; 5/25, 11.

Cost of capital for a nuclear power plant, 4/27, 36.

Cost of capital of related companies, double leverage concept, 6/8, 26.

Cost of capital of subsidiary companies, 5/11, 18; 5/25, 16. Financial news and comment, 1/5, 29; 1/19, 27; 2/2, 32; 2/16, 34; 3/2, 43; 3/16, 31; 3/30, 32; 4/13, 39; 4/27, 46; 5/11, 33; 5/25, 35; 6/8, 36; 6/22, 42.

Financing of utility plant expansion or replacement project, 2/16, 21.

Investor relations in the public utility industry, 3/16, 6. Table — data on communications stocks, 1/19, 32; 2/19, 39; 3/16, 36; 4/13, 43; 5/11, 38; 6/8, 41.

Table — data on electric utility stocks, 1/5, 33; 2/2, 36; 3/2, 47; 3/30, 35; 4/27, 49; 5/25, 39; 6/22, 46.

Table — data on gas utility stocks, 1/19, 31; 2/16, 38; 3/16, 35; 4/13, 42; 5/11, 37; 6/8, 40.

Table — data on water utility stocks, 1/19, 32; 2/16, 39; 3/16, 36; 4/13, 43; 5/11, 38; 6/8, 41.

SERVICE

Denial of service for nonpayment, 5/25, 6.

Electric peak demand forecast methodology, 6/22, 26.
Gas conservation by residential customers, 2/16, 4.

Meter tampering by utility customers, 5/17, 14.

Solar energy discussed, 1/5, 20.

Telephone subscribers' ownership or rental of equipment, 2/16, 5.

Theft of utility services, 5/11, 14.

TABLES

Data on communications stocks, 1/19, 32; 2/16, 39; 3/16, 36; 4/13, 43; 5/11, 38; 6/8, 41.

TABLES - Cont'd.

Data on electric utility stocks, 1/5, 33; 2/2, 36; 3/2, 47; 3/30, 35; 4/27, 49; 5/25, 39; 6/22, 46.

Data on gas utility stocks, 1/19, 31; 2/16, 38; 3/16, 35; 4/13, 42; 5/11, 37; 6/8, 40.

Data on water utility stocks, 1/19, 32; 2/16, 39; 3/16, 36; 4/13, 43; 5/11, 38; 6/8, 41.

TAXES

Boiler fuel tax discussed, 3/30, 6. Public utilities and income taxes, 5/11, 21.

TELEPHONES

Competition in the telephone industry, 3/30, 16.

Marketing in the telephone industry, 3/30, 16.

Prospects for lower cost telephone exchange service, 5/11, 39.

Table — financial stock data, 1/19, 32; 2/16, 39; 3/16, 36; 4/13, 43; 5/11, 38; 6/8, 41.

Telephone subscribers' ownership or rental of equipment, 2/16, 5.

TRENDS AND TOPICS

Advertising expenses, 5/25, 47.
Compensating bank balances, 3/16, 44.
Depreciation reserves as affecting rate base, 2/2, 44.
Emergency rates, 4/13, 47.
Expense allowance for salaries and wages, 1/19, 38.
Lifeline rates, 6/22, 54.
Lobbying expenses, 5/11, 44.
Payments to affiliates as an operating charge, 3/30, 45.
Rate base determination, measures of value, 3/2, 52.
Rental expenses as an operating charge, 2/16, 43.
Test year for rate-making purposes, 6/8, 45.
Working capital allowance, 1/5, 42; 4/27, 54.

VALUATION

Accrued depreciation determination, 5/25, 41.

Allowance for funds used during construction, 1/19, 18.

Attrition factor affecting rate base, 3/2, 17.

Depreciation reserves as affecting rate base, 2/2, 44.

Inflation factor affecting rate base determination, 3/2, 21, 27, 30.

Measures of value for rate making, 3/2, 52.

Rate base and rate of return criteria, 1/5, 11.

Working capital allowance, 1/5, 42; 4/27, 54.

Year-end rate base to compensate for attrition, 3/2, 18.

WATER

Table — financial stock data, 1/19, 32; 2/16, 39; 3/16, 36; 4/13, 43; 5/11, 38; 6/8, 41.

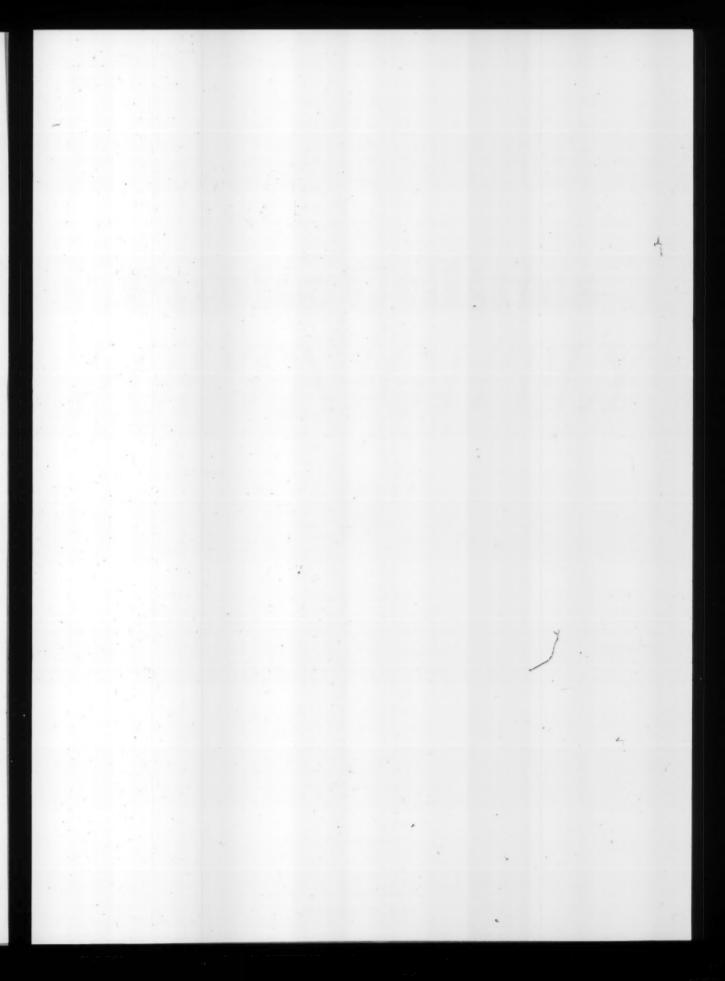
PUBLIC UTILITIES FORTNIGHTLY

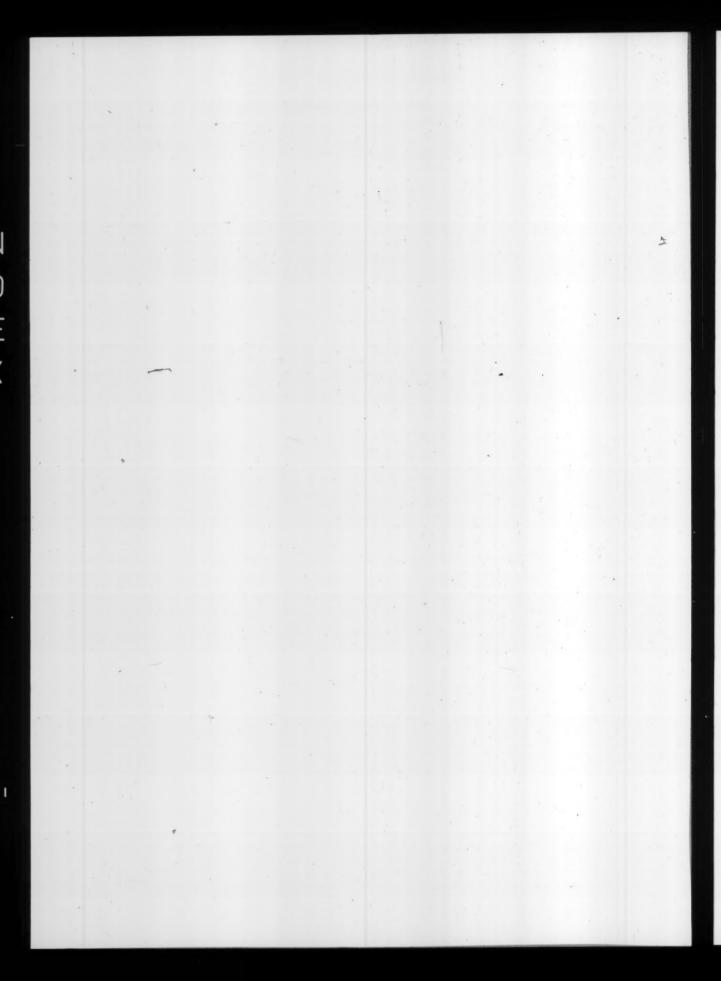
FEATURE ARTICLES

Title		Author	Issue	PAGE
Can an Economist Find Happiness Setting Public Utility Rates?	~	Alfred E. Kahn	1 /5	11
Businessman, Know Your Public!		Jon B. Riffel	1/5	16
Utility Alternatives for Solar Energy		John K. Freeman	1/5	20
Regulatory Constraints on Solar Energy and		J	-,-	
Thermal Storage Installations		Robert K. Koger	1/19	9
Applications of Economics to Utility				
Rate Structures		Alfred E. Kahn	1/19	13
Capitalizing an Allowance for Funds Used du				
Construction: The Impact on Earnings Qu	ality	Dennis B. Fitzpatrick		
		and Thomas E. Stitzel	1/19	18
Energy — Its Use and Abuse: 1957-1977		William R. Connole	2/2	11

FEATURE ARTICLES - Cont'd

PEATURE ARTIC	CLES — Cont d		
TITLE	Author	Issue *	PAGE
Nuclear Power's Effects on Electric	Don S. Smith and		
Rate Making	Don S. Smith and A. Angela Lancaster	2/2	16
The Economics of Regulation: Externalities and	A. Angela Lancaster	2/2	10
Institutional Issues	Alfred E. Kahn	2/2	23
State Utility Commissioners — 1978	Lincoln Smith	2/16	9
The Engineer's Role in the Energy Crisis	John A. Casazza	2/16	. 16
The Effect of an Earning Constraint on the			
Discount Rate	August W. Neverman	2/16	21
The Mentality of Management Audits	Ronald Doades	2/16	25
The Attrition Problem: Underlying Causes and	D ~ 1	2.42	47
Regulatory Solutions	Ben Johnson	3/2	17
Compensating for a Shortcoming of the Historic Rate Base	Bernard G. Ragland	3/2	21
For Whom Does Bell Toil?	David R. Kamerschen	3/2	27
Alternative Methods of Inflation Adjustment in	David R. Ramerstnen	3/2	21
Utility Rate Making	Peter S. Spiro	3/2	30
The End-user Pricing of Natural Gas	Charles J. Cicchetti		
	and Don Wiener	3/16	11
Electric Utilities Need More Equity	Carl H. Seligson	3/16	16
Fishbowl Planning in Management Audits	Howard Sargent	3/16	22
The Regulatory Treatment of Natural Gas			
Exploration by Distributors	Arnold Fieldman	3/30	11
Marketing, Stepchild of the Telephone Industry	Donald J. Lowry	3/30	16
The "Conway" Price-squeeze Issue	Jack L. Weiss	3/30	22
Electric Energy Perceptions, Perspectives, and Policy	Karl H. Rudolph	4/13	- 15
Aggressive Time-of-day Electric	Ran 11. Radolph	4/13	13
Rate Making	Lemont K. Richardson	4/13	19
Electric Utilities as Markets for Advanced	Lemon II. Ittoriariason	17.5	**
Generating Technologies	Robert D. Brenner	4/13	25
No Way for Less Energy	The Honorable Mike McCormack	4/27	17
Energy and Technology	Edward Falck	4/27	21
The High Cost of Nuclear Power Plants	Christopher Bassett	4/27	29
Capital Cost Behavior: Is Nuclear Different?	Christian D. Lotze and		
The state of the s	Barrett J. Riordan	4/27	36
The Leisure of the Theory Class	Robert V. Laney	5/11	-11
Are You Getting Mugged at Your Meters?	Donald E. Law and John L. Osterhus	5/11	14
The Direct Approach to Subsidiaries' Capital Costs	Kenneth J. Seeds	5/11	18
Public Utilities and Income Taxes	C. N. Ostergren	5/11	21
Commercial Thermal Energy Storage for	C. J. Ostergren	5/11	
Electric Load Leveling	Kenneth L. Heitner and		
	Pamela S. Moritz	5/11	24
Fair Return to Equity — Why and How?	Gerald J. Glassman	5/25	11
Parents and Subsidiaries and the Embedded			
Cost of Debt	Thomas G. Marx	5/25	16
Replacement Cost Accounting for Electric Utilities	Steven A. Brav	5/25	20
A New Approach to Executive Compensation	Anand Khokha and Michael Walker	5/25	26
Management Audits: Costs and Benefits	Edward P. Larkin	6/8	11
The Winter of '78 in Coal Burning Country	A. Joseph Dowd	6/8	15
Reflections on Administrative Hearings	Haskell P. Wald	6/8	21
Double Leverage — Lawful and Based on		-/-	
Sound Economics?	John Robert Jones and		
	John L. O'Donnell	6/8	26
Needed: Pronuclear Activists	John E. Ward	6/22	21
On Selecting a Peak Demand Forecast Methodology	Glenn R. DeSouza	6/22	26
Strategy for the Siting of Electric	7 (C P D: 1	4.100	
Energy Facilities	Jeffrey P. Richetto	6/22	29
"Smart Thermostats" for Load Management The Electric Utility Executives' Forum	Gary B. Fernstrom	6/22	34 58
The Electric Othicy Executives Forum		4/13	38





Public Utilities FORTNIGHTLY



Index to Volume 102

Including the Issues of July 6, 1978

to December 21, 1978

PUBLIC UTILITIES REPORTS, INC. WASHINGTON, D. C.

Copyright • 1979

by

Public Utilities Reports, Inc.

0

.

INDEX

To Vol. 102 of Public Utilities Fortnightly

For Index to Feature Articles, see page v. Boldface type indicates feature articles. Numbers in italics refer to particular issue.

Subject Index

ACCOUNTING

Distribution of utility costs, 8/17, 21.

APPEAL AND REVIEW

Appellate review of rate-making process, 12/7, 46.

COMMISSIONS

Meeting research needs of state regulators, 8/17, 11.

COMMUNICATIONS

Differential rates of return discussed, 8/31, 4.

Dual administrative and antitrust regulation discussed, 8/3, 5.

Table — financial stock data, 7/6, 39; 8/3, 39; 8/31, 42; 9/28, 52; 10/26, 36; 11/23, 39; 12/21, 37.

CONGRESS

Congressional scoreboard, 8/17, 31; 10/12, 32. Lobbying activities of public utilities, 7/6, 11. Washington and the utilities, 7/6, 30; 7/20, 36; 8/3, 30; 8/17, 27; 8/31, 33; 9/14, 35; 9/28, 44; 10/12, 28; 10/26, 28; 11/9, 28; 11/23, 31; 12/7, 33; 12/21, 29.

DEPRECIATION

Remaining life depreciation concept, 7/6, 19. Salvage aspect of utility property depreciation accounting discussed, 8/3, 19.

ELECTRICITY

Antitrust compliance discussed, 10/26, 16.
California's lifeline policy discussed, 8/31, 13.
Coal strike study reported, 8/17, 6.
Conservation measures discussed, 11/9, 6.
Electric load control and time-of-use pricing, 7/20, 16.
Electric utility perspective on rate design revisions, 9/14, 15.
Energy interchange between cogenerators and utilities, 12/21, 14.

Energy program discussed, 7/6, 4.
Federal trademark laws discussed, 9/14, 10.
How to plan for the year 2000, 12/7, 17.
Inflation, dilution, and common equities, 10/26, 23.
Investor criteria for valuing common stock, 7/20, 27.
Investor expectations regarding dividend policies, 9/14, 25.

ELECTRICITY - Cont'd.

Major policy issues concerning electric energy, 9/28, 17. Marginal cost pricing theory and practice discussed, 8/3, 14. Marketing of solar energy by electric utilities, 9/28, 37. Nuclear power developments, 7/6, 4. Performance of electric utility equities, 10/12, 22. Potential conflict in federal and state policies discussed, 8/31, 23. Power plant siting reform, 11/9, 21. Price-earnings behavior of electric utilities, 12/7, 27. Rates for an effective conservation program, 8/17, 16. Rates under the National Energy Act discussed, 7/20, 11. Report on reliability and adequacy of bulk power systems, 10/12, 6. Revival of low-head hydroelectricity discussed, 11/9, 6. Solar energy discussed, 9/28, 31. Solar energy study discussed, 11/23, 6. Stockholder profile of electric utility discussed, 8/3, 4. Table — financial stock data, 7/20, 43; 8/17, 36; 9/14, 46; 10/12, 36; 11/9, 36; 12/7, 41. Time-of-use residential rates discussed, 11/9, 4. Trends affecting power company securities, 8/31, 26. Unbilled sales in cyclic billing discussed, 11/23, 24. Utility advertising and marketing, 11/9, 17. Utility capital investments discussed, 8/17, 6.

EXPENSES

Executive compensation study, 9/14, 8.

Legal expenses and rate making, 10/26, 58.

Maintaining positive compensation with wage controls, 12/7, 21.

Post-test-year wage and salary increase adjustments, 7/20, 48.

Research and development costs, 9/28, 56.

Salvage aspect of utility property depreciation accounting discussed, 8/3, 19.

Telephone license contract payments, 10/12, 46.

Utility advertising and marketing, 11/9, 17.

GAS

AGA convention notes, 10/12, 4.
AGA predictions for gas legislation, 10/12, 6.
California's lifeline policy discussed, 8/31, 13.
Conservation measures discussed, 11/9, 6.
Drilling for oil and gas discussed, 10/12, 6.
Energy policy and entertainment analogy, 8/31, 8.

GAS-Cont'd.

Energy program discussed, 7/6, 4.

Natural gas and national policy, 10/12, 15.

Natural Gas Policy Act of 1978 discussed, 12/21, 4.

Performance of natural gas utility equities, 10/12, 22.

Problems of marginal cost pricing and its progeny, 10/12, 17.

Rates under the National Energy Act discussed, 7/20, 11.

Supplemental gas supply development, 7/20, 22.

Table — financial stock data, 7/6, 38; 8/3, 38; 8/31, 41; 9/28, 51; 10/26, 35; 11/23, 38; 12/21, 36.

Utility capital investments discussed, 8/17, 6.

Utility executives' forum, 10/12, 60.

INCOME TAXES

Income tax deferrals discussed, 11/23, 6.

LEGISLATION

AGA predictions for gas legislation, 10/12, 6. Antitrust compliance for electric utilities, 10/26, 16. California's lifeline policy discussed, 8/31, 13. Congressional scoreboard, 8/17, 31; 10/12, 32. Electric utility perspective on rate design revisions, 9/14, 15. Energy program discussed, 7/6, 4. Lobbying activities of public utilities, 7/6, 11. Maintaining positive compensation with wage controls, 12/7, Major policy issues concerning electric energy, 9/28, 17. National Environmental Policy Act discussed, 8/31, 6. Natural gas and national policy, 10/12, 15. Natural Gas Policy Act of 1978 discussed, 12/21, 4. Outlook for utilities under President's anti-inflation program, 12/21, 9. Overview of P. U. R. utility regulatory conference, 12/7, 6. Potential conflict in state and federal policies discussed, 8/31, 23. Rates under the National Energy Act discussed, 7/20, 11. State determinations of the need for power, 8/3, 25. Washington and the utilities, 7/6, 30; 7/20, 36; 8/3, 30; 8/17, 27; 8/31, 33; 9/14, 35; 9/28, 44; 10/12, 28; 10/26, 28; 11/9, 28; 11/23, 31; 12/7, 33; 12/21, 29.

MANAGEMENT

Audience-oriented communications for utilities, 17/23, 18.
Executive compensation study, 9/14, 8.
Investor expectations regarding electric company dividend policies, 9/14, 25.
Maintaining positive compensation with wage controls, 12/7, 21.
Price-earnings behavior of electric utilities, 12/7, 27.

MONOPOLY AND COMPETITION

Antitrust compliance for electric utilities, 10/26, 16.
Changing character of public utility regulation discussed, 8/5, 11.
Energy interchange between cogenerators and utilities, 12/21, 14.
Price squeeze issue discussed, 8/31, 49.

NEWS ITEMS

March of Events, 7/6, 40; 7/20, 45; 8/3, 40; 8/17, 42; 8/31, 46; 9/14, 48; 9/28, 53; 10/12, 43; 10/26, 55; 11/9, 38; 11/23, 45; 12/7, 43; 12/21, 38.

NUCLEAR POWER

Nuclear power developments, 7/6, 4. Power plant siting reform, 11/9, 21. State determinations of the need for power, 8/3, 25.

PAGES WITH THE EDITOR

AGA convention notes, 10/12, 4. AGA predictions for gas legislation, 10/12, 6. "Appropriate technology" program discussed, 8/3, 5. Coal strike study reported, 8/17, 6. Conservation measures discussed, 11/9, 6. Differential rates of return discussed, 8/3, 4, Drilling for oil and gas discussed, 10/12, 6. Dual administrative and antitrust regulation discussed, 8/3, 5. Electric time-of-use residential rates discussed, 11/9, 4. Electric utility stockholder profile discussed, 8/3, 4. Energy policy and entertainment analogy, 8/31, 8. Energy program discussed, 7/6, 4. Energy self-sufficiency among the states, 9/14, 6. Executive compensation study, 9/14, 8. Federal trademark laws discussed, 9/14, 10. Income tax deferrals discussed, 11/23, 6. National Environmental Policy Act discussed, 8/31, 6. Natural Gas Policy Act of 1978 discussed, 12/21, 4. Nuclear power developments, 7/6, 4. Overview of P. U. R. utility regulatory conference, 12/7, 6. Public relations of utilities discussed, 7/20, 5. Regulation of utilities discussed, 7/20, 4. Report on reliability and adequacy of bulk power systems, 10/12, 6. Revival of low-head hydroelectricity discussed, 11/9, 6. Service denial for nonpayment, 10/26, 4. Service obligations discussed, 11/23, 4. Solar energy study discussed, 11/23, 6. Utility capital investments discussed, 8/17, 6.

PROGRESS OF REGULATION

Review of Current Cases, 7/6, 45; 7/20, 50; 8/3, 45; 8/17, 47; 8/31, 51; 9/14, 53; 9/28, 58; 10/12, 48; 10/26, 60; 11/9, 43; 11/23, 50; 12/7, 48; 12/21, 43.

Trends and Topics, 7/6, 43; 7/20, 48; 8/3, 43; 8/17, 45; 8/31, 49; 9/14, 51; 9/28, 56; 10/12, 46; 10/26, 58; 11/9, 41; 11/23, 48; 12/7, 46; 12/21, 41.

PUBLIC UTILITIES

ABA public utility law speeches, 11/9, 54.

Accuracy of earnings forecasts for public utilities, 11/23, 27.

Audience-oriented communications for utilities, 11/23, 18.

Changing character of public utility regulation discussed, 8/3, 11.

Distribution of utility costs, 8/17, 21.

Lobbying activities of public utilities, 7/6, 11.

Maintaining positive compensation with wage controls, 12/7, 21.

Outlook for utilities under President's anti-inflation program, 12/21, 9.

Public relations of utilities discussed, 7/20, 5.

Restoring faith in America's energy industries, 11/23, 15.

Service obligations discussed, 11/23, 4.

World energy demand and national energy policy, 9/28, 22.

RATES

Automatic rate adjustment clauses, 9/14, 51.
California's lifeline policy discussed, 8/31, 13.
Compensation for curtailed customers, 11/23, 48.
Electric load control and time-of-use pricing, 7/20, 16.
Electric rates for an effective conservation program, 8/17, 16.
Electric time-of-use residential rates discussed, 11/9, 4.
Electric utility perspective on rate design revisions, 9/14, 15.
Marginal cost pricing for energy, 12/7, 24.
Marginal cost pricing theory and practice as applied to electricity, 8/3, 14.
Old fuel clauses and leftover lag, 11/9, 41.
Price squeeze issue discussed, 8/31, 49.
Problems of marginal cost pricing and its progeny, 10/12, 17.
Rate experiments in California, 10/26, 11.
Rates under the National Energy Act discussed, 7/20, 11.

REGULATION

Changing character of public utility regulation discussed, 8/3, 11; 71/9, 13.

Differential rates of return discussed, 8/3, 4.

Dual administrative and antitrust regulation discussed, 8/3, 5.

Energy policy and entertainment analogy, 8/31, 8.

Meeting research needs of state regulators, 8/17, 11.

Overview of P. U. R. utility regulatory conference, 12/7, 6.

Potential conflict in federal and state policies discussed, 8/31, 23.

RETURN

Capital asset pricing model and utility equity return, 7/6, 22. Capital asset pricing model discussed, 12/21, 41. Differential rates of return discussed, 8/3, 4. Discounted cash flow versus capital asset pricing method, 9/14, 30

Double leverage and subsidiaries' capital costs, 8/17, 45. Earnings erosion and rate base attrition, 12/21, 21.

Regulation of utilities discussed, 7/20, 4.

REVENUES

Allowance for funds used during construction, 7/6, 15.

Losses on investments in construction work in progress, 9/14, 20.

Unbilled sales in cyclic billing discussed, 11/23, 24.

Weather adjustments in rate cases, 8/3, 43.

SECURITIES

Accuracy of earnings forecasts for public utilities, 11/23, 27. Capital asset pricing model and utility equity return, 7/6, 22.

Financial news and comment, 7/6, 34; 7/20, 40; 8/3, 34; 8/17, 32; 8/31, 37; 9/14, 43; 9/28, 48; 10/12, 33; 10/26, 32; 11/9, 33; 11/23, 35; 12/7, 37; 12/21, 33.

Inflation, dilution, and electric companies' common equities, 10/26, 23.

Investor criteria for valuing common stock, 7/20, 27.
Investor expectations regarding electric company dividend policies, 9/14, 25.

Performance of electric and natural gas utility equities, 10/12, 22.

Price-earnings behavior of electric utilities, 12/7, 27. Stockholder profile of electric utility discussed, 8/3, 4.

9/28, 52; 10/26, 36; 11/23, 39; 12/21, 37.

Table — data on electric utility stocks, 7/20, 43; 8/17, 36; 9/14, 46; 10/12, 36; 11/9, 36; 12/7, 41.

Table — data on gas utility stocks, 7/6, 38; 8/3, 38; 8/31, 41; 9/28, 51; 10/26, 35; 11/23, 38; 12/21, 36.

Table — data on water utility stocks, 7/6, 39; 8/3, 39; 8/31, 42; 9/28, 52; 10/26, 36; 11/23, 39; 12/21, 37.

SECURITIES-Cont'd.

Trends affecting power company securities, 8/31, 26. Utility capital investments discussed, 8/17, 6.

SERVICE

Service denial for nonpayment, 10/26, 4. Service obligations discussed, 11/23, 4.

TABLES

Data on communications stocks, 7/6, 39; 8/3, 39; 8/31, 42; 9/28, 52; 10/26, 36; 11/23, 39; 12/21, 37.

Data on electric utility stocks, 7/20, 43; 8/17, 36; 9/14, 46; 10/12, 36; 11/9, 36; 12/7, 41.

Data on gas utility stocks, 7/6, 38; 8/3, 38; 8/31, 41; 9/28, 51; 10/26, 35; 11/23, 38; 12/21, 36.

Data on water utility stocks, 7/6, 39; 8/3, 39; 8/31, 42; 9/28, 52; 10/26, 36; 11/23, 39; 12/21, 37.

TELEPHONES

Differential rates of return discussed, 8/3, 4.

Dual administrative and antitrust regulation discussed, 8/3, 5.

Table — financial stock data, 7/6, 39; 8/3, 39; 8/31, 42; 9/28, 52; 10/26, 36; 11/23, 39; 12/21, 37.

TRENDS AND TOPICS

Appellate review of rate-making process, 12/7, 46. Automatic rate adjustment causes, 9/14, 51. Capital asset pricing model discussed, 12/21, 41. Compensation for curtailed customers, 11/23, 48. Double leverage and subsidiaries' capital costs, 8/17, 45 Legal expenses and rate making, 10/26, 58. Old fuel clauses and leftover lag, 11/9, 41. Post-test-year wage and salary increase adjustments, 7/20, 48. Price squeeze issue discussed, 8/31, 49. Property held for future use as rate base item, 7/6, 43. Research and development costs, 9/28, 56. Telephone license contract payments, 10/12, 46. Weather adjustments in rate cases, 8/3, 43.

VALUATION

Allowance for funds used during construction, 7/6, 15.

Losses on investments in construction work in progress, 9/14,
20.

Property held for future use as rate base item, 7/6, 43.

WATER

Table — financial stock data, 7/6, 39; 8/3, 39; 8/31, 42; 9/28, 52; 10/26, 36; 11/23, 39; 12/21, 37.

PUBLIC UTILITIES FORTNIGHTLY

FEATURE ARTICLES

TITLE	Author	Issue	PAGE
Close Encounters of the Fourth Kind	J. Richard Sewell	7/6	. 11
A Big Dollar Question The Remaining Life Depreciation Concept:	Alexander A. Nash, Jr.	7/6	15-
A Regulator's View The Capital Asset Pricing Model and	William F. Fox	7/6	19
Utility Equity Returns	Robert F. Vandell and James K. Malernee	7/6	22
Utility Rates under the National Energy Act, Quo Vadis?	Daniel J. Reed	7/20	11

FEATURE ARTICLES -Cont'd.

FEATURE	Cont d.		
Title	AUTHOR	Issue	PAGE
그는 전투하였다. 그는 사람들은 그를 바꿨다.			
Residential Electric Load Control and		4	
Time-of-use Pricing	John A. Nordin	7/20	16
Supplemental Gas Supplies and the Nation's			
Energy Future	William T. McCormick, Jr.,		
	and Robert B. Kalisch	7/20	22
Investor Criteria for Valuing Utility Common Stocks		,,	1.00
and the same of th	and Michael A. Viren	7/20	27
A New Age of Utility Regulation		8/3	11
The Neo-Classical Costing Controversy		0/5	**
The 14co-Classical Costing Controversy	Robert G. Uhler	8/3	14
Salvage Is Also Important		8/3	19
Salvage is Also important		0/3	19
State Determinations of the Need for Power	Stephen N. Salomon	8/3	25
Marianta Barrel National School Barrel			
Meeting the Research Needs of State Regulators	Davia C. Sweet	8/17	11
Energy Conservation Rates for an Effective	11	0./17	4.6
Conservation Program		8/17	. 16
The Distribution of Utility Costs		8/17	21
California's Lifeline Policy	Albin J. Dahl	8/31	13
The Potential for Conflict in Federal and	4	7	
State Policies		8/31	23
Trends Affecting Power Company Securities	G. K. Rakes	8/31	26
An Electric Utility Perspective on Rate Design			
Revisions	W. Donham Crawford	9/14	15
Losses on Investments in Construction			
Work in Progress	Johnny R. Johnson	9/14	20
Dividend over Market Price Equals Yield — or			
Is It the Other Way Around?	Stuart M. Lockwood	9/14	25
Discounted Cash Flow versus the Capital Asset		.,	
Pricing Model (Is g Better Than b?)	Gerald J. Glassman	9/14	30
Electric Energy: Some Major Policy Issues		9/28	17
World Energy Demand and National Energy Policy	Louis G. Hauser	9/28	22
Solar Energy — Will It Conserve Nonrenewable Resources?		9/28	31
		9/28	37
Should Electric Utilities Market Solar Energy?			15
Natural Gas and National Policy	Harvey A. Proctor	10/12	15
The Problems of Marginal Cost Pricing and	Randall K. Anderson	10/10	47
Its Progeny	Ranadit A. Anderson	10/12	17
The Performance of Electric and Natural	Albert 7 Feedman of		
Gas Utility Equities		10/12	
C 112 . D . D	Radha M. Sharma	10/12	22
California Rate Experiments: Lifeline or	1471111 0 0	10.000	
Leadweight?		10/26	11
Antitrust Compliance for Electric Utilities		10.104	
	L. Peter Farkas	10/26	16
Inflation, Dilution, and Electric Companies'			
Common Equities		10/26	23
Regulation's Future — Progress or Oblivion?	Richard D. Cudahy	11/9	13
Then and Now with Utility Advertising and			
Marketing		11/9	17
Power Plant Siting Reform — Panacea or Purge?		11/9	21
Restoring Faith in America's Energy Industries		11/23	15
In Quest of Public Understanding	Anthony P. X. Bothwell	11/23	18
The Phenomenon of Unbilled Sales in			
Cyclic Billing	Ted S. Spangenberg, Jr.	11/23	24
The Accuracy of Earnings Forecasts for			
Public Utilities	Donald R. Fraser and		
	R. Malcolm Richards	11/23	27
*How to Plan for the Year 2000	Gregory S. Vassell	12/7	17
Maintaining a Positive Compensation Program with			
Wage Controls	Norbert J. Esser	12/7	21
Marginal Cost Pricing for Energy — But How?		12/7	. 24
The Price-earnings Behavior of Electric Utilities:		/	
Some Determinants	Jacobus T. Severiens	12/7	27
The Outlook for Utilities under the President's		/	~ .
Anti-inflation Program	Marvin S. Lieberman		
	and James L. Devall	12/21	9
Energy Interchanges between Cogenerators	James Er Devan	/	-
and Utilities	Edward V. Sherry	12/21	14
Erosion and Attrition: A Public Utility's	Dateur F. Sherry	12/21	14
	David R. Kamerschen		
Dilemma	and Chris W. Paul, II	12/21	21
I bilitar I and Taday Addresses before the	and Chris W. Paul, II	12/21	21
Utility Law Today — Addresses before the			
American Bar Assoiciation — Public		11./0	
Utility Law Section		11/9	54
The Gas Utility Executives' Forum	****	10/12	60
A.S.			

